

An Overview of Rush County's 2015 Annual Trending April 28, 2015

The following steps were taken to conduct the 2015 annual trending in Rush County:

Step 1: Re-Delineation of Neighborhoods

The vast majority of neighborhoods in Rush County were completely re-examined and, where necessary, re-delineated for annual trending in 2006. Additional re-delineation of some neighborhoods has occurred each year thereafter as further analysis indicated such action was appropriate. Commercial neighborhood delineations were adjusted for 2015 to more accurately reflect geographic and locational influences on assessed values.

Step 2: Calculation of New Land Values**

As required in the General Reassessment, new land values were established in July, 2011 and have been implemented since that time. No other changes have been made to the land order since that time, except in neighborhood where those residential and commercial neighborhoods warranted a rate change because of sales data. The new agricultural land rate has also been implemented for 2015.

Step 3: Calculation of New Residential Factors & Residential Studies**

Rush County implemented the new cost tables from the Department of Local Government Finance. Further, a preliminary ratio study was then conducted for improved residential properties at the township level. This study dictated which property classes required further analysis, stratification, reassessment or calculation of a new neighborhood factor. In some instances, especially in rural areas of Rush County, the preliminary ratio study indicated that assessments were both accurate and uniform. In other neighborhoods, further review was required.

Step 4: Updated Commercial & Industrial Improvement Values**

Rush County implemented the new cost tables from the Department of Local Government Finance.

****Please note that the period of time from which sales were used for this ratio study was from 1/1/2015 to 2/28/2015. Every attempt was made to ensure a representative sample for each property class. However, given the very low sales activity for vacant residential, vacant commercial property and all industrial property in Rush County, sufficient usable sales data was not yielded even when attempting to expand the sales window back to 2011. 2013 sales were not used in the ratio study because their inclusion did not alter trending factors in any way or increase the available sale pool for those classes with insufficient sales.**